

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>)	Case No. 01-1139 (JKF)
Debtors.)	Objection Deadline: January 26, 2006 at 4:00 p.m.
)	Hearing: Schedule if Necessary (Negative Notice)

COVER SHEET TO FIRST MONTHLY APPLICATION OF
TOWERS PERRIN TILLINGHAST, ACTUARIAL CONSULTANTS
TO DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
DECEMBER 1, 2004 THROUGH DECEMBER 31, 2004

Name of Applicant:	Towers Perrin Tillinghast
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative (the "FCR")
Date of Retention:	December 21, 2004
Period for which compensation is sought:	December 1, 2004 through December 31, 2004
Amount of Compensation (100%) sought as actual, reasonable, and necessary:	<u>\$25,002.00</u>
80% of fees to be paid:	<u>\$20,001.60</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$0</u>
Total Fees @ 80% and 100% Expenses:	<u>\$20,001.60</u>
This is an: ___ interim <u>X</u> monthly ___ final application.	

COMPENSATION SUMMARY

December 2004

<u>Name of Professional Person</u>	<u>Position of Applicant, No. of Years in Position, Prior Relevant Experience, Year Obtained License to Practice, Area of Expertise</u>	<u>Hourly Billing Rate (including changes)</u>	<u>Total Billed Hours</u>	<u>Total Compensation</u>
Michael E. Angelina	Principal of Towers Perrin ACAS – 1993 (20 years)	575	15.0	8,625
Gregory Poirier	Consulting Actuary (5.5 years) FCAS – 2000	425	3.0	1,275
Atul Malhotra	Consulting Actuary (4 years) FCAS, ACAS 2000	360	38.5	13,860
Liz Scott	Analyst – (Towers Perrin 10 years)	180	.2	36
Yan Lap Fung	Analyst – (Towers Perrin 1 year)	180	6.7	1,206
Total			63.40	\$25,002
Blended Rate: \$394.35				

COMPENSATION BY PROJECT CATEGORY

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Insurance	63.40	\$25,002

EXPENSE SUMMARY

<u>Expense Category</u>	<u>Total</u>
No Expenses	\$0.00
December 2004 – Grand Total	\$25,002

Respectfully submitted,

TOWERS PERRIN TILLINGHAST

By: Greg J. Poirier
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Dated: Dec. 23, 2005